

A SHRINKAGE IN ACTIVITY

The Trading Indicated a Subsidence of the Professional Efforts.

CONSIDERABLE SELLING

The Condition of the Money Market a Discouragement to Speculators.

(By Associated Press.)

NEW YORK, April 4.—The shrinkage in the activity of the trading to-day indicated a subsidence of the attempts to advance prices on the part of the professional parties in the speculation, which has been prominent in the dealings for the last few days. A number of factors in the immediate situation proved discouraging to the campaign for the advance and the disposition was shown to adopt a waiting attitude. There was a considerable selling movement early in the day, in the course of profit-taking by speculators in a doubtful state of mind. The movement was not very extensive, however, and did not involve any great damage to prices.

Sharp breaks in speculative stocks were a large factor in the general weakness at that time. After that the market was extremely dull all day and moved within narrow limits. Reading made most headway against the depression, although that stock also was forced below its recent high point in the course of the early trading.

No news from the forthcoming of any actual miners' settlement. The condition of the money market was a discouragement to any extension of the speculation, the stringency of call loans appearing rather to increase than to relax. The rate had run up to 12 per cent. soon after noon. The early rate of 7 per cent. also was higher than hitherto during the week and 13 per cent. was touched in the late flurry. The declaration of only the regular dividends on Atchison seemed to cause disappointment to some holders. The advance in Reading had little effect on the general list and the market yielded again with the late flurry in call money and closed easy.

Bonds were irregular. Total sales, par value, \$2,470,000.

United States bonds were all unchanged.

Total sales of stocks to-day were 919,400 shares.

MONEY AND EXCHANGE: CLOSE—Money on call strong and higher; highest, 15 per cent.; lowest, 5 1/2; ruling rate, 12; last loan, 15; closing bid and offered at 18. Time loans, steady; 60 days, 90 days and six months, 6 per cent.

Prime mercantile paper, 5 1/4-6 1/2 per cent. Sterling exchange, heavy, with actual business in bankers' bills at \$43.20-\$45.25 for demand and \$43.20-\$42.45 for sixty-day bills. Postdated rates, \$4.82-\$4.83 to 1/2; Commercial bills, 4 1/2-4 1/4; Bar silver, 64 1/4-14. Mexican dollars, 49-54 cents.

RICHMOND STOCK MARKET.

Richmond, Va., April 4, 1906.

SALES BEFORE BOARD.

Virginia-Carolina Chemical preferred—35 at

STATE SECURITIES. Bid Asked.

North Carolina 4s, C. 1910..... 102 103

Va. 2s, Old, C. and R. 1921..... 94 94

Va. Centuries, 2d, C. and R. 1921..... 98 98

RAILROAD BONDS.

Atlanta and Charlotte, H. & R. 1907..... 102 ...

A. L. & R. Con. Tr. 4 c. p. 93

A. C. L. Certificates of d. p. 93

Georgia Pac. 1st 6c, C. 1922..... 120 ...

Georgia Pac. 2d 6c, C. 1922..... 120 ...

Georgia and Ala. Con. 1915..... 110 ...

Norfolk and West. Ry. 4s, 1926..... 109 ...

N. and W. Potowat. 1914..... 112 ...

Seaboard Air Line, Inc. 1950..... 89 ...

RAILROAD STOCKS. Par.

Atlanta and Charlotte..... 100 170

Atlantic Coast Line, Inc. 154

Atlanta and St. Louis, Inc. 100

Chesapeake and Ohio..... 100 184

Georgia and Ala. Con. 1915..... 110 110

Norfolk and Western, Ry. 4s, 1926..... 109

N. and W. Potowat. 1914..... 112

Seaboard Air Line, Inc. 1950..... 89

BALTIMORE STOCK MARKET.

Baltimore, Md., April 4.—Seaboard Air

Line, common and preferred—"Nothing done."

COTTON MARKETS.

NEW YORK, April 4.—The cotton market was more active to-day and generally firm on covering and a renewal of bull support. The market closed steady at a net advance of 72 1/2 points. Sales were 1,000 bales to-day.

The market was steady at an advance of 1 points to a decline of 2 points, the advance being confined to May. At first the market showed a slight tendency to decline, but was disposed to increase their lines on the fairly favorable showing of the weather map and the absence of aggressive support, but after working out to a point of 10 points, July 15, the market fell about 400 points not lower, the market was rallied by the big spot business in Liverpool, due to the big spot demand in the hands of Texas buyers, the reporting heavy rain in the Southwest, the relative steadiness of New Orleans and reports from there that imports were still falling.

After a rally of 728 points the market again turned irregular, but advanced a second time in the middle of the afternoon on a basis of good weather and continued business of the Southern market and covering of shorts. May sold at 11.15 in late trading and July at 11.09 or about 17620 points to-day. New Orleans 5,483 bales against 11,571 last year, and at Houston 7,843 bales against 12,574 last year.

The Cotton Exchange will be closed April 13 and 14.

Cotton futures opened steady and closed steady.

Open. High. Low. Close.

April 11.02 11.15 10.96 11.13

May 11.03 11.09 11.02 11.03

June 10.90 10.93 10.80 10.93

July 10.83 10.85 10.82 10.83

August 10.77 10.85 10.87 10.87

September 10.42 10.52 10.40 10.51

October 10.43 10.43 10.43 10.33

November 10.43 10.43 10.43 10.33

December 10.43 10.43 10.43 10.33

January 10.43 10.43 10.43 10.33

Spot cotton closed quoted 10 points higher;

THOMAS BRANCH & CO.

(Established 1838.)

MEMBERS

New York Stock Exchange,

New York Cotton Exchange.

Private Wires to,

Principal Markets.

Investment Securities.

Stock Brokers

GEO. T. KING & CO.,

1104½ E. Main St., Richmond, Va.

STOCKS, COTTON AND GRAIN.

Fractional Lots a Specialty.

Close Attention to Out-of-Town Accounts.

PRIVATE WIRES.

NEW YORK, CHICAGO, NEW ORLEANS.

Western Union Brings in our office.

Stock Ticker in Customer's Room.

Members

Richmond Grain and Cotton Exchange.

SUN-CURED TOBACCO.

Lugs, common to good.

Lugs, good to prime.

Short leaf.

Medium leaf.

Long leaf.

Wrappers and selection.

STEAMING TOBACCO.

Lugs, common to good.

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